

Telling the independent story
Guide to Media Relations

Communicating with your investors and attracting new clients



Introduction to the My Money Adviser media relations guide

This guide has been developed with Supply Media, a leading communications company that helps advisers maximise their press relations.

It aims to provide you with the skills, ideas and opportunities to undertake effective media relations with your local, national and trade media.

Even if you already have experience with the media, you will find plenty of tips and information to help develop better and stronger stories that convey your own unique views to a wider audience and the investing public.

If you have any comments, or would like more details and specific information on any element of the media and your press relations, please contact.

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My Money Adviser, you and the media

You may have already seen mentions of My Money Adviser and our services in the national and trade press. Thanks to our extensive contacts, we are privileged to be asked to comment on major IT, web and industry issues that affect you, our users.

All the correspondents we know are keen to hear from new contacts with something to say. They need people they can rely on to give good advice, comment and who are willing to share new ideas and stories.

It is surprising how few advisers use the media - you often see the same old name, week in, week out. They do a sterling job, but there is always room for more.

We hope you find this guide of practical benefit and look forward to seeing your names up in lights in the not too distant future!

Roland Rawicz-Szczerbo
Sales Director

My Money Adviser Ltd

Section A: About the media

All you need to know about the personal finance media in the UK: newspapers, magazines, television, radio and internet.

How do journalists and publications work?

What makes a story for them and what makes it really interesting?

How they find them and how can you contribute?

1a. The media and independent commentary

2a. Things to consider

3a. Reaching a wider audience

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1a. The media and independent commentary

Some of us have negative views of the media and journalists. They lie, they cheat, they ruin people's lives. Many advisers also think that financial correspondents are anti-advice and anti-IFA.

Not so. In fact, the opposite is true.

According to PressWatch, a national survey of financial commentators, advisers are probably the most liked group. Regular IFA commentators score more positive newspaper quotes and are more highly regarded than banks, building societies, life offices and trade associations.

Why do independent advisers score so highly?

Correspondents are loath to guide their readers with their own opinions. Instead, they prefer to use you - the fully trained adviser with the right qualifications and knowledge. Editors and correspondents are simply the trained writers who know what questions to ask.

In general, the media prefer smaller players and distrust the motives of larger businesses, particularly product providers. Many of the most quoted IFAs represent small firms with just a few advisers.

Links and resources

Institute of Public Relations

www.ipr.org.uk

Guides and assistance, links to professional media relations advisers.

Presswatch

www.presswatch.com

Limited access to surveys on financial services media evaluation.

IFAP

www.unbiased.co.uk

Listings directory used by the media of IFAP member firms.

2a. Things to consider

Media relations is not difficult. You simply have to know the right people, in the right place, at the right time and what to say to them.

Like any new activity in business, it requires some thought, planning and control. Think of it as a crusade and there are obvious steps to take before you reach your goal.

Do I want to do it?

We will see the business rationale for undertaking media relations in more detail later. But business logic is not the key ingredient - you are! You must enjoy communicating, want to create a network of contacts and be prepared to work at it.

It is a long term commitment. If you want the media to like you, you will have to stick at it before you see results. And you cannot just turn the taps off when you want. Those who do often find their media friends aren't always there when they want them back.

The press does not like to be told it is wrong or be attacked, we simply have to live with the fact that different people have different views. Our businesses need the media to highlight our opinions and services much more than they need any of us individually.

Will it cost?

Yes, but not much. As with all contacts and networks, face-to-face is best so be prepared to travel and meet your correspondents, providing you put the effort in you'll probably end up paying for lunch or drinks. It is still much cheaper than advertising or direct mail.

Will it take time?

This is crucial. On a daily basis, you must be prepared to take calls when they ring - and sometimes work out of hours. Some media run 24 hours, so they cannot wait until you are back from holiday or a meeting - they will find someone else.

A couple of hours per week will probably suffice when you start out. But expect your media workload to grow with your profile.

Am I allowed to do it?

The FSA does not consider media relations as direct advice. So there is no need for compliance or authorisation from your network (if you are a member) for general opinion or comment.

Your employer may have different views on who can talk directly to the press, so it is worth checking.

What will I get out of it?

There is no exact scientific formula. Each adviser has a different experience. Some of the commentators we work with report that 50% of their new business comes from the media, others say less. Nonetheless, as a new business tool, media relations can be cost effective, clever and immediate.

Obviously, if you are successful, you will need to be able to cope with enquiries, new business and clients. Directing media readers to your own My Money Adviser website will help, others will want a more personal approach from you.

Some titles will include your telephone number and website. Others don't, so make sure you are easily found via Yellow Pages.

3a. Reaching a wider audience

The media is an excellent communications tool. Ten million national newspapers are sold every day, 12 million people watch the evening news, most of us listen to the radio at some point every week.

Opportunity

Media relations is about creating an opportunity. Getting your name in the papers means more people know you. Alerting readers to issues reinforces your views. And getting your telephone number and web address in the paper generates customer enquiries quickly and effectively, without incurring advertising and marketing costs.

Cost

Advertising is expensive. A full page advert easily costs over £20,000 in just one newspaper, for just one day. In contrast, a good story may take minutes to devise. A telephone call to the right journalist can create a double page story in minutes.

In reality, each story may take a little more work but media relations is generally held to be at least three times more cost effective than advertising at generating new business.

Effectiveness

People believe the news. We may not have a favorable view of individual members of the press, yet we all read, watch or listen to the news for information.

As media relations involves convincing a journalist of our argument, it creates THIRD PARTY ENDORSEMENT. People believe what the journalist writes much more than they do advertising, even if they carry similar messages. And financial writers rely on advisers, not providers, for the bulk of their story ideas and comment because they trust their views and their independence.

Influence

Media relations has a wider role than just reaching potential customers. Journalists devour each other's work and pick up stories from competing publications. The Personal Finance and City pages are also read by government departments, regulators, competitors and suppliers. Reaching such an important peer group is critical to ensure the future of independence in the UK.

Summary

- Media relations is cheap and effective
- It encourages new clients and maintains contact with existing investors
- Your recommendations and opinions are important, but the press won't know what they are unless you tell them
- You will have to dedicate time, thinking and expertise to succeed

4a. How journalists work

The basic job of any correspondent is to report the news. They react to events and developments, investigate information that is given to them, or work on their own hunches.

City and Personal Finance reporting is big business, with its own sections and dedicated consumer and specialist trade publications. As a consequence, a whole media relations industry has grown up around it to supply and control stories.

But one often finds the best players and manipulators of the media are the little guys - experts in their own field, with strong opinions and ideas and who really know what the people want.

These sources feed the national, trade and other media. Without them, many stories would simply never ever appear.

Finding stories

There are plenty of sources that good correspondents use:

- From industry sources, like you
- From readers, especially when something has gone wrong
- From the government, regulators and competitors
- From predictions - often setting an agenda for future coverage
- From their own personal experience

Reacting to events

None of us works in a vacuum and correspondents are no different in this respect.

Financial reporters often have to take other news, from politics or international affairs, and shape them to fit a financial agenda. Think about how the FT has to put a 'City' angle on every single item it runs.

Correspondents also have to:

- Interpret news events specifically for financial audiences
- Harvest opinion on how developments may take place
- Gather generic views used in 'features and surveys' reports
- Develop campaigns to serve the interests of particular readerships

Links and resources

Finserve: Used by many correspondents to pick up on industry trends and opinion as situations develop.

www.silverquick.net/finservUK/finservuk.html

Citywire is used by many following investment stories.

www.citywire.co.uk

See the sources of inspiration section later in the guide for details on websites often used for information.

5a. The news cycle

For this illustration, we have used a weekly national newspaper section that appears on a Saturday. Similar planning takes place with daily and monthly publications, just the time frames differ.

All media have deadlines - the cut-off point where journalists must have filed their stories. They will impose deadlines on you, as they need time to analyse what you have said, develop their arguments and write them.

But it doesn't stop there. Sub-editors must check copy for accuracy and editors must decide which stories get priority over others and where they sit within publication. The whole thing must be laid out and then sent to the printers in plenty of time.

Monday:	Editorial meeting to review last weekend's press, preview events planned for the week ahead and decide which reporters will follow which stories. Each reporter will have a list of ideas they want to propose to their editor.
Tuesday:	Often deadline for letters page and pre-commissioned feature articles. Correspondents begin writing their stories, commission photographs of case studies and others quoted in each article.
Wednesday:	Midweek editorial conference to review progress, re-prioritise stories and include late developments. Correspondents begin more time-sensitive stories.
Thursday:	Final reporting and checking of stories. Deadline; many personal finance sections are printed ahead of the main paper to ensure printing machines run as often and efficiently as possible.
Friday:	Last changes and later stories for City and Business sections. Begin planning ideas for next weekend's section.
Saturday:	Section appears.

From this, it is evident that there are better and worse times for giving your views or placing your story ideas. The earlier in the cycle you give your ideas, the better the hearing they will get. Conversely, if you are asked for comment late in the cycle, deadlines are short and time is not on your side.

For a daily section, such as City pages, the bulk of the correspondents get to work for 10am and work through to 6pm or 7pm. There will be early morning and overnight staff to cover events happening outside normal hours and news from international markets.

Monthly and quarterly publications often close their deadlines weeks before they appear in your newsagents. Many glossy magazines work three issues or more ahead.

Summary

- Read the newspapers and magazines that appeal to you
- When do they appear - what cover date do they have?
- Ask switchboard for deadlines and cut-off times

6a. What makes a story

For some reason, many people stumble at this obvious point.

News is something 'new'. It is not a journalist's job to promote your service just because you want them to, you have to give them a good reason for it.

Sometimes, your comment and advice will be your 'service'. Correspondents need experts, and you are one of a large number they may turn to.

Why do they chose certain individual commentators over others? Because they like them, trust them and respect what they say - both sides feed off each other.

But it is highly unlikely that regular commentators were plucked from thin air - they had to fight for the right of recognition and trust.

Where do stories come from?

Journalists use hundreds of sources to find news. It might be regulators, other commentators, companies, readers and investors. Likewise, your own stories might come from within your company or from external sources - you receive hundreds of bits of information every day, you just have to sort them.

Journalists react to events too. Politics, regulatory action, company announcements or campaigns. The key question for them is 'Is it new and what does it mean for my readers?'. If you can help answer any of these, we are well on our way.

- New news
- 'Dirt' and bad news on others
- Share price and consumer-led stories
- Always issues not only product-led
- Innovation, not 'me too'
- Big numbers, promises and trends
- Pictures and graphics

You don't have to invent something completely new every time - just update and make it relevant. And don't forget the pictorial side, some stories are only there because they are visually interesting.

Using 'case studies' of real investors to illustrate really promotes a story. If your investor is willing to commit their experience to print, your story may take preference over others.

Summary

- What do you know that might be interesting to others?
- Is it of wider interest, not just of importance to you and your job?
- Has it appeared elsewhere?
- Have you got details, evidence or other information?

7a. Different media, different comment

Developing a relationship is never immediate. And as elsewhere in business, it often takes more effort to establish contacts than to maintain them. Getting to know titles and individual correspondents will help you understand the stories they write. Armed with this knowledge, you will be able to tailor your own ideas to each audience.

Consumer

Weekly or monthly publications, generalist or specialist with a bias towards human interest. There are over 600 listed by the Audit Bureau of Circulations - from the weird to generalist. Examples with financial content include GQ, Cosmopolitan, Personal Finance, Bloomberg Money and What Investment.

Trade

A key audience is those publications dedicated to the finance industry, which cover sales, trends, product development and regulation. They are a good way to influence industry developments. Money Marketing, Financial Adviser, Investment Week and Investment Adviser are the main titles. All have online sister publications.

Money Marketing and Financial Adviser are often used by government departments as financial industry 'newspapers of record' on important issues. Views expressed in these papers often have a far-reaching impact.

Broadsheet

National titles such as The Times, Daily Telegraph and Financial Times. Important to reach crucial ABC₁ audiences. These daily titles and their Sunday equivalents all have personal finance columns written by specialist correspondents. They reach around four million people per day.

Tabloid

Much maligned but as important as their 'broadsheet' counterparts. The Daily Mail and The Daily Express have a wide appeal, and increasingly strong ABC₁ audiences. The Sun and Daily Mirror are read by more people than all the Broadsheets together. Total audiences run to around ten million - more on Sundays.

Local and regional press

Weekly audiences for local and regional titles are 60 million. Larger titles have their own finance columns, whilst others use wire services or freelance writers.

Radio and television

Watchdog and Moneybox (R4) are the main programmes concerned with personal finance, Today (R4) even has a regular financial slot. The BBC recently announced plans to beef up its business and finance coverage.

When events are changing by the hour, live news broadcasts are the only way for the public to keep up to date and can be excellent vehicles for quick, responsive and highly effective comment.

Wires and news associations

The journalists' news services. PA (Press Association) is the country's leading wire service, reaching every single national and regional newsroom. Reuters, AP and Bloomberg have a more financial bias and specialist reporting areas such as commodities and currency exchange.

The public does not generally have access to these services and subscriptions are expensive. But you can access them through other portals - for example, Ananova.com used to be part of PA and does not charge to deliver the latest stories directly to you.

The Internet

New websites pop up all the time. Try using 'Find' - the financial search engine for details and links. Investors are keen to use portfolio and other free tools, and often pick up on the news along the way. Those linked to 'old media' publications are likely to have the strongest audiences, because of the free plugs they receive.

Sites are generally used by serious investors, rather than casual surfers. Citywire, FTYourMoney and Thisismoney are amongst the most used.

Useful tip

Making the distinction between each title's or show's style, content and views on particular issues will help position your story. Distinguishing between those that need product details and those that need a market comment makes you more effective.

Summary

- Don't attempt to take on the world in one go
- Pick titles that you like or your clients read
- Buy regular copies to familiarise yourself with specialist areas and opinions
- Think about what you can add to the debate

Links and resources

www.news.bbc.co.uk - the most comprehensive news site in the UK.

www.ananova.com - instant alerts and free news service.

www.thetimes.co.uk/section/0,,5,00.html - good for breaking business news, supplied by Press Association.

www.abc.org.uk - Audit Bureau of Publications

www.find.co.uk/financial/FPUB - Find directory of listed website publications for the financial services industry, both consumer and trade.

8a. Know your enemy

Effective use of the media is about relationships. Knowing individual correspondents helps you approach each individual story more effectively. It also helps you to decide who may not like a story and how you might approach them to gain more positive press.

Specialist or generalist

Many specialist journalists have worked for financial companies. Financial editors know the issues, the products and have strong views of right or wrong - nobody can 'pull the wool over their eyes'.

Generalist correspondents are the foot soldiers, with little specialist knowledge but a skill in asking questions. They need more care and time to have issues explained.

Freelancers and stringers

More journalists are freelancers than ever before as permanent staff budgets are cut back. They find stories, sell their ideas to editors and are paid for those commissioned.

Stringers work in a specific geographic location, often on a local paper. If a story has a wider appeal, they may sell it to a national title, giving you a bigger audience.

Real people

Many people forget that journalists have lives too! They worry about their own bills and mortgages, and often use their own experience for stories.

In personal finance, there are a lot of grey, uninteresting people! Correspondents like contacts who are interesting, have something to say and are nice to deal with - just as any of us do when doing business.

Read the press regularly, it will help you identify the characters, their likes and dislikes. You will also discover the hierarchy and 'A list' of correspondents and editors whose stories are most widely felt within the industry.

Summary

- Your relationship is with the correspondent, not the title they work on.
- Think of them as a new business lead - what can you bring to the table that will impress them?
- They filter hundreds of ideas a day. Yours must be succinct, intelligent and logical. They must appeal to the readers too.
- Look at your clients and their recent experiences and concerns, do they demonstrate a wider story?

Links and resources

If you cannot find a correspondent's contact details, or know which publications might like your story idea, why not contact us? Paul.burgin@supplymedia.co.uk OR ann-marie@mymoneyadviser.co.uk

9a. Your skills and talents

If media relations sounds a bit daunting, don't worry. You have plenty of ammunition on your side.

For a start, it is you with the financial qualifications, not the correspondents. You probably have more experience too.

Whilst readers and investors may well be the same people, you probably know more about them. Very few readers get in contact with individual correspondents - but hopefully most of your clients will have spoken to you at least once.

You know your clients, their hopes, dreams and investments. You know the market, the products, the themes and developments. The balance is definitely in your favour.

Whilst they might not like to admit it, journalists do sometimes make mistakes. Careful planning on your side, and not assuming too much about them, will minimise the likelihood of errors.

In most circumstances, you are closer to the people. Which means you are going to be useful for:

- The view from the ground
- Opinion
- Examples of how products and services work
- Case studies of real investors and their issues
- Trends, facts and background information

Summary

- The press is an effective, fast and credible route to existing customers, potential clients, your peer group and key influencers
- Correspondents need to hear from those on the ground about what is really happening
- There are ground rules of behavior, etiquette and deadlines to learn - they are not complex
- They need your opinion and expertise - you need the exposure
- The key is 'relationship' and they always take time to establish

Section B: Your media relations programme

So now you know what they do and how they do it.

But how do you make sure they write or tell the stories you want, with your comments and advice on the subjects you feel strongly about?

This section contains all the tools you need to get positive, focused coverage in the whole range of media - from trades to national titles.

- 1b. Media Relations battle plan tactics
- 2b. Placing stories - proactive PR
- 3b. Media Relations tools
- 4b. When the media rings you
- 5b. Do's and don'ts - the idiot's guide
- 6b. Crisis management
- 7b. Sources of information and inspiration

1b. Media relations battle plan tactics

As with all business, preparation is the key to media relations. Ensuring the journalist believes you are a credible and reliable source will ensure you 'listening time'. Thoughtful, logical comment will ensure you a position in the article being written.

Know the journalist and journalism

We've already seen that knowing the correspondent wins you a more favorable hearing. Knowing the way they work will help too. Be wary of deadlines, miss them and you might as well not have bothered. We deal with specific deadlines in more detail later, but if in doubt ask and call back on time.

You are the expert

Journalists rarely write just from their own knowledge. They use industry contacts to prove or disprove their theories and leads given by other contacts. Be confident - after all, you are paid to be an expert! And if you disagree with the journalist, say so!

Be prepared

If you can answer a question on the spot, so much the better. Offering your information immediately to the journalist will increase your chance of being quoted ahead of, or instead of, competitors. If your argument is complex, or if the journalist is not an expert, fax or email bullet points of your comments.

Think your arguments through

Put yourself in the journalist's and reader's shoes. Why would someone disagree? You may not like another point of view but you need to be ready to respond if it is raised. Asking a few colleagues to discuss the issue is always a great help - and we at MMA and Supply Media are always up for a heated debate!

Be friendly

You must be prepared to accept an alternative argument. and to argue your case well when you know you are in the right.

Be honest

Dishonesty will kill a relationship dead. Journalists will drop you as a contact because you cannot be relied upon, no matter how good your next idea is. The media is also a very close community, others will undoubtedly be told of your misdeed.

Speak simply

Jargon and gobbledegook are rife in the industry - spreads, APRs or FSAVCs mean nothing to the man or woman on the street. Avoid acronyms wherever possible - and always keep a short explanation ready to describe technical terms or difficult issues.

Summary

- Your first attempt may not be successful - keep trying
- Try to see any story from both sides
- Play the journalist's role - is it important to that audience and why?
- It's a social game - be nice if you want them to like you!

2b. Placing stories - proactive PR

Proactive PR adds value to your programme and helps dictate the news agenda. You will need to concentrate on generating ideas and opportunities when developing your relationships and initial media activities. Many media-friendly advisers become complacent over time, expecting the press to always call them. The ones who get the best coverage actively take time to find new stories for their best media contacts.

Before You Begin

Coming up with the idea, gathering your background information and notes is only half the story. The following also need careful consideration.

Which audience and why?

Different title and different audience all mean a different treatment. Industry issues, regulation and sales are more likely to appeal to the trade press. The nationals are generally more interested in issues that impact directly on consumers and individuals.

Exclusive

A new idea or different angle often works best as an exclusive - offering the story to one specific publication ahead of the rest. If it is a strong story, it will be picked up by the others later. Remember to leave enough time for the journalist to undertake additional research and writing before deadline looms.

Which journalist?

A known contact is always the best bet. As your relationship with the press develops, you will get a feeling for what they like and the way they write. If you are unsure, we can help locate the right contact and the best ways and times to contact them.

How much do they know?

They are not all experts. If you are offering a story to a generalist prepare background notes and information. Specialists should understand more.

Summary

- Something NEW makes the news
- Consider whether your story really is a new idea or way of approaching a subject
- Research your ideas first
- Think big - how many people does it affect in the UK or even further afield? Can you put a figure on it?
- Write it down and talk it through with colleagues, consider the alternative viewpoint before you make the call
- Personalise each story with real case studies, with their permission

Useful hint

At My Money Adviser, we often meet up with our press contacts on the trade and national press - about individual stories or just to keep them abreast of general developments.

If you are genuinely keen to meet up with them too, and are prepared to work at getting your name in the press, why not join us?

Most of the press are based in London, so you may need to travel. We cannot guarantee you any resulting coverage but we'll guide you through the process and make the introduction.

e-mail us at ann-marie@mymoneyadviser.com

3b. Media relations tools

There are a number of ways to establish contact and develop relationships with correspondents. All contact must be timely, relevant and newsworthy. You have to give them good reason to want to get to know you.

The Telephone Call

The telephone is a journalist's best friend. It's quick and easy. Use it!

Always check you are not ringing at an inconvenient time. If so, offer to call back later when your ideas will get the hearing they deserve.

If you intend to develop an existing story, from your company or another source, make sure you have a copy to hand. Follow-up is a useful route as the correspondent will already have an interest, providing you have something of additional value to say.

Be ready with additional information

Are there other details that could help add colour to the story, a real-life case study that shows what the issue means to the consumer? Journalists can be lazy; the more you can offer, the more you will be liked. Even offering another source of comment, trade organisation or product provider will help.

Email

Whilst some rely on faxes still, most correspondents could not cope without email. It's a fast, cheap and easy way to maintain your dialogue with any correspondent.

Use it to clarify comments and ideas you have already discussed, but not as a way of introducing yourself for the first time. When you have established a contact, use it to offer ideas and comment.

Ideally, you should send in ideas as early in the paper's or programme's planning cycle. For weekly titles, this will be the day they actually appear - Wednesday for Money Marketing, Financial Adviser, The Daily Express and Daily Mail. Monday is the best day for most Saturday and Sunday sections.

Remember to include a contact number, and one that you will actually be contactable on, so they can come back to you. Some national newspapers cannot accept file attachments, so cut and paste text into the body of your email if you are unsure.

Most freelancers work from home. They are not online all the time so you may not get an instant response. If your information is absolutely time critical, call to confirm you are sending an email.

Press Release

The press release is a good vehicle for telling a lot of journalists your news - typically new products and services, milestones, surveys and industry statistics.

For examples of press releases - both good and bad - visit the Press Rooms or Media Centres on any financial product providers' sites. Note their styles and the information they carry.

It must be written in the style that journalists use:

- Concise, no puff or marketing jargon - it is not an advertisement as such
- Short, simple sentences that help aid understanding
- Logical order
- Answers WHO, WHAT, WHY WHEN, WHERE and HOW
- Must have a reason for having been written!

The Evening Standard throws away two commercial wheelie bins' worth of press releases every day. Editors take two seconds or less to evaluate a story - what new news are you giving, is it important, does it have the 'it' to make a story?

Useful tip

Most press releases are rubbish. They do not tell the story, miss important details and often go straight in the bin. If you would like us to proof your press releases, help with ideas and who to send them to, simply email paul.burgin@supplymedia.co.uk

Lunch

Boozy, all afternoon sessions in smoky Fleet Street pubs are a thing of the past. But it is good to meet correspondents face to face, develop your telephone relationship and talk about issues. Most are based in London, so if you are in the City for meetings and have free time, why not offer to meet a correspondent?

Journalists have busy schedules - it is easier for you to fit to their diary rather than the other way around. You'll need a restaurant where you can hear each other and, preferably, where other diners can't overhear! If you plan to meet in the evening, be prepared to buy all the drinks or even pay for a cab for the correspondent to get home - a good investment if you get the story and relationship you want.

Summary

- Always introduce yourself by telephone first
- Be ready to email or fax bullet points and more information
- Always include your contact details
- Use press releases to reach a wider audience
- Lunch and entertaining is work, no matter how enjoyable
- Always have something to say and read your contact's recent stories beforehand

Links and resources

www.xrefer.co.uk - dictionaries, encyclopaedias, dictionaries, thesauri & books of quotations

Economist Style Guide

www.economist.co.uk/library/styleguide/index.cfm - online writing guide and link to buy hard copy book

The Times Style & Usage Guide - (£9.99 on www.amazon.co.uk ISBN 0007145055) more general usage from the UK's newspaper of record

Many financial publications have websites too - many listed at www.find.co.uk

4b. When the media rings you

This is called 'reactive' media relations - you react to them rather than feeding in a story. It is a sign they trust you. When they call, don't panic! The following points will help you make the most out of every call.

Clarify the information, what are they after?

Make sure you get the question right. If you do not understand, say so. In a reactive situation, you need to establish the context - has a bigger bigger issue prompted the enquiry to you? Establishing what else has happened to prompt the question will help you gather your ammunition and to construct a better answer.

Answer immediately

The quicker your response, the higher your chances of being quoted. Keeping up to date with current issues and your company's responses will ensure you can answer immediately more often.

If you don't know, don't say

Answering immediately is obviously the preferred choice, but hypothesising or second-guessing official policy can get you into hot water. Personal comment is easily taken as a company position too. Ask the journalist for sometime to look into it, make a note of the question and promise to get back within a certain time - and stick to that deadline.

Take notes

Any call, no matter how mundane, is worth noting. Keeping a list of who rings, what they asked and when, will be useful when placing stories in the future. Journalists often keep their notes for three years -just in case they get sued! Hopefully you won't get sued, but your notes can be useful as evidence if you get misquoted.

Check the deadline

The most important factor in media relations. Miss it and you've wasted your time and missed an opportunity. If in doubt ask when deadlines are.

For weekly publications, the closer to the day of publication, the quicker the response must be. Investment Week and Investment Adviser are at their busiest on Friday - if you get a call from them that day, please try to respond immediately. At Money Marketing and Financial Adviser, the crucial deadline day is Tuesday.

Saturday and Sunday publications often finish their pages on a Thursday, not Friday, as they are often printed ahead of the news and sports pages.

Summary

- Respond quickly to any request
- Brief others in your office to pass on calls immediately
- Don't miss deadlines
- If you cannot help, suggest alternative contacts, even if they work for competitors - you will still be seen as a useful contact

5b. Do's and don't's - The Idiots Guide

These are common sense but serve as a useful reminder!

Don't...

Be too casual - expect everything to be used

No matter how well you know the journalist, the actual readers are your target and they expect a professional attitude. Keep it simple and precise to enhance your quotability.

Make jokes

Hilarious on the telephone often looks crass and uncaring in print. Most broadsheets have business diary columns, as do some trades. Unless you really don't mind seeing it in print, don't say it! And even a throwaway comment about a competitor could get you in hot water

Use off the record

If you don't want it read, don't say it! 'Off the record' is a dangerous game, normally weighted against you. If what you say is big enough, the story will come out. It is in all journalists' blood to use any information they receive irrespective of your wishes.

Miss deadlines

As before, miss them and you may well have not bothered. It's a pretty good way to get you dropped as unreliable. If you really have to miss a deadline, let the journalist know as soon as possible.

Say "Yes" to their summations

A favourite trick is to paraphrase opinions, adding "Don't you agree?" Only agree if you do. Likewise, "Can I just say that you said..." is a great tabloid technique. It is far better that words come from your own mouth.

Ask for a copy of the article

Journalists do not normally show copy in advance of publication, you have to wait and see. Or buy your own!

Do...

Use real life examples

Analogies make complex subjects easy to understand. Describe the situation and objectives of a mythical customer to explain a niche product - it really does work.

Even the most technical terms can be explained in an interesting way. A British Association for the Advancement of Science conference was saved from tedium by a quick thinking scientist discussing new metals that retain their shape when heated. He suggested that perhaps bras could be created that remember a woman's shape and received pages of coverage, with pictures full of the world's most beautiful models, for a very boring subject!

Proactively look for case studies

A case study can make or break a story. Gathering them as you go about your every day business is easier than scrabbling around with two hours to deadline. Customer relations, letters, telephone calls, sales staff are all good sources and should be briefed to look out for positive stories and satisfied customers.

You will need the customer's permission as the correspondent will want to talk to them. They will want to quote their name, some of the relevant financial detail and possibly take their picture. Please ensure you have checked your client is happy before you proceed, otherwise you are breaking the law!

Think through the arguments

Just because you think it is a good story, doesn't mean it is. And a journalist should report both sides of the story. So think it through, take advice and research as much as you can before you open your mouth.

6b. Crisis management

Hopefully you will not need this section, but it is worth a read.

Crisis management is the effective containment of negative news that could affect shareholders, staff and customers. It can range from regulator action, political criticism or poor sales performance, to a head office fire or even illness or death of senior management. Each situation will be different and requires different handling.

If you know of any impending event that could have a negative media impact, don't ignore it. Obviously, you do not want to highlight bad news but must have a plan in place - you never know when a client might be so upset they go directly to a paper.

Let your colleagues know about any issue and always ensure they know where to direct media enquiries. It is worthwhile discussing an issue with colleagues, let them test the validity of your likely response.

You may find yourself called upon to take part in an emergency management team to deal with the crisis. If so, please ensure you are contactable at all times (including evenings and weekends - the press work 24 hours, seven days per week).

Speed and information are vital. The more you know, the more you can head things off at the pass. Being seen to react responsibly is vital to 'turn the story around'. Hopefully, crisis issues will not arise if you are servicing your clients well! But if something comes up: you need to know everything and you do need to know NOW!

As personal as an issue may be, do try to see it from the customer's or reader's angle. What conciliatory actions can the company take without making itself a hostage to rash promises? Next time a well-known company gets into hot water, think about how it responds, and how it is perceived in light of its actions.

If the press do call, avoid "no comment". It is harsh, uncaring and will make you appear aloof. Even a "we will do everything we can..." comment is better, but hard action speaks volumes.

Summary

- Any client or company issue could make it into the press
- Speed and proactivity are vital
- Inform colleagues of actual or potential issues
- Respond quickly and gather as much information as you can
- Keep notes of any conversations
- You are required by law to seek your client's permission before discussing their financial details with any third party, including correspondents

7b. Sources of information and inspiration

It's hard work coming up with new ideas and angles week in, week out. These pointers will help you come up with ideas that might be of interest to different correspondents.

As you establish relationships with correspondents, you may wish to add them to your mailing lists so that they receive information directly. Don't forget to spell check anything you send and take care that it contains no information that you don't want them to see.

The seasons

Personal finance is seasonal. End of tax year and self assessment deadlines mean bumper pages to fill. Christmas and New Year is 'Spring clean your finances'. April and September for the bulk of mortgage sales and, of course, the Budget for quick reaction. Plan at least a month ahead to ensure your stories get in.

The government and regulators

What they say and do affects us all. A quick response gets you quoted! Often the daily news does not allow time for reflection but the weekend sections will follow up in more detail. Keep a tab on which correspondents write the daily story and contact them directly to add your comments.

The trade press

Most national correspondents read the trade press for inspiration. Are there any stories that you can turn around to a consumer angle? If so, get on the phone!

Your clients

Stories always have a human interest. If you have clients whose history tells a good tale, ask them if they will be a case study for you. Or if there are particular issues that affect a number of them, are their trends, advice and ideas you can give the press? Family and friends are another source.

Please remember that a journalist won't want to quote you AND someone from your family with the same surname as a case study, for obvious reasons.

Product providers

Sales charts, guides and statistics can be useful. If a new fund catches your eye, for good or bad, why not send in a brief review to your favourite correspondent? See The Times on Saturday for a typical fund review and an idea of the sort of comment, analysis and opinion you can supply.

Summary

- Keep up to date with the big issues
- Read the papers regularly and consider the company's views on issues
- Use the seasons and current business activity as a guide
- Plan in advance

Sources of stories, information and ideas

The press relies heavily on the government, trade associations and other bodies for their stories. You may find the following websites useful when looking for information. Online financial news

www.ft.com	The Financial Times website
www.citywire.co.uk	City news
www.ftyourmoney.co.uk	The Financial Times personal finance site
www.thisismoney.co.uk	Associated Newspapers financial news

Government websites

www.ukonline.gov.uk	HM Government portal
www.hm-treasury.gov.uk	HM Treasury and budget information
www.dwp.gov.uk	Department of Works and Pensions (the old Social Security) including stakeholder information
www.hmso.gov.uk/acts.htm	Online government Acts of Parliament
www.ofc.gov.uk	Office of Fair Trading
www.statistics.gov.uk	Office for National Statistics and census data
www.companies-house.gov.uk	Companies House online
www.hmce.gov.uk	Customs and Excise, rules and regulations
www.dti.gov.uk	Department of Trade and Industry

Ombudsmen schemes

www.bioa.org.uk	Irish and British ombudsmen schemes and links
www.theiob.org.uk	Insurance Ombudsman Bureau

Regulators

www.fsa.gov.uk	Financial Services Authority
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Trade bodies

www.investmentfunds.org.uk	IMA (formerly AUTIF)
www.aipc.org.uk	AIPC
www.abi.org.uk	Association of British Insurers
www.cib.org.uk	Chartered Institute of Bankers
www.bba.org.uk	Bankers Trade Body
www.ifap.org.uk	IFA Promotion
www.aifa.net	Association of IFAs

International and other sources

www.europa.eu.net	European Commission and EU bodies
www.cee.org.uk	European Commission in the UK
www.ici.org	Investment Company Institute - The USA equivalent of AUTIF
www.find.co.uk	UK financial site listings
www.blays.co.uk	Online interest rates and charges
www.moneyfacts.co.uk	Online interest rates and charges

Helpful numbers

Daily Express	020 7928 8000
Daily Mail	020 7938 6000
Daily Mirror	020 7293 3000
Daily Telegraph	020 7538 5000
Evening Standard	020 7938 6000
Financial Times	020 7873 3000
Independent	020 7293 2000
Independent On Sunday	020 7293 2000
Mail On Sunday	020 7938 6000
News of the World	020 7782 4000
Saturday FT	020 7873 3000
Sunday Business	020 7961 0000
Sunday Express	020 7928 8000
Sunday Mirror	020 7510 3000
Sunday Telegraph	020 7538 5000
Sunday Times	020 7782 5000
The Guardian	020 7278 2332
The Observer	020 7278 2332

Trade press

Financial Adviser	020 7896 2525
Investment Adviser	020 7898 2525
Investment Week	020 7439 3050
Money Management	020 7896 2525
Money Marketing	020 7970 4000
Planned Savings	020 7505 2151
Professional Adviser	020 7378 7131